

CENTRAL INTELLIGENCE AGENCY
INFORMATION REPORT

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COUNTRY	Hungary/USSR	REPORT	
SUBJECT	Soviet Withdrawal from Meszhart and Other Joint Concerns	DATE DISTR.	19 October 1954
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1. Kononov (fnu), the Soviet General Manager of Meszhart (Hungarian-Soviet Navigation, Inc.) had stated [] that the Russians were to retire from Meszhart by the end of September 1954.¹
2. The 49% which constituted the Soviet part of the ownership of Meszhart was in the form of the coal mines of Pecs. These coal mines were sold to the Hungarian Government in 1951-52, and the Russians agreed to contribute other property equal to the amount required to make up the 49%.
3. This agreement was not carried out, thus the Russians technically still owe the Meszhart 49% since 1952.
4. In view of the more lenient Soviet policy being adopted in Hungary, it is considered by executives of Meszhart that Russians do not want to invest capital in Meszhart and have decided to give up their partnership, while conveniently forgetting their debts which have accrued since 1952.
5. The Russians also intend to retire from Maszolat (Hungarian Soviet Oil Company) and Maszovlet (Hungarian-Soviet Airways Company).¹

Comment: This appears to confirm previously received indications that the Russians had or are about to pull out from the three joint companies referred to in this report.

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